

United States Bankruptcy Court

Southern District of New York

In re

Pip's Island Corporation

Debtor(s)Case No. 20-10825Chapter 7**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR**

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$45,000.00
Prior to the filing of this statement I have received	\$45,000.00
Balance Due	\$0.00

2. The source of the compensation to be paid to me was:

☒ Debtor ☐ Other (specify)

3. The source of compensation to be paid to me is:

☒ Debtor ☐ Other (specify)

4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with another person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

The Debtor paid \$45,000.00 on or about February 12, 2020 on behalf of itself and its wholly owned subsidiary Pip's Island New York Corp., for counseling in connection with a potential chapter 11 filing, chapter 7 filing and other restructuring legal advice. On March 1, 2020, the balance of that retainer was \$19,893.85. In March 2020, the Debtor determined that filing voluntary chapter 7 petitions on behalf of itself and Pip's Island New York Corp. were necessary and in the best interests of their creditors. As of the filing date, the remaining retainer is \$4,781.35, and it will be applied to services rendered and expenses incurred after the filing date for this Debtor, Pip's Island Corporation, and its affiliate Pip's Island New York Corp.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

03/18/2020

Date

/s/ Sheryl Giugliano

Signature of Attorney

Sheryl Giugliano
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Diamond McCarthy LLP

Name of law firm